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Investment Firm Acquires Islands Formerly Owned by Jeffrey Epstein to Build World-class Luxury Resort

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Little Saint James is located southeast of neighboring Great Saint James, both off the southern coast of the larger St. Thomas island and belonging to the subdistrict East End, St. Thomas USVI.

Investment firm SD Investments LLC, led by entrepreneur and investor Stephen Deckoff, announced on Wednesday the acquisition of Great St. James and Little St. James islands in the U.S. Virgin Islands — formerly owned by disgraced financier Jeffrey Epstein.

Mr. Deckoff plans to build a world-class luxury resort to help boost tourism, create jobs, and stimulate economic development in the region while respecting the islands' environment.

Mr. Deckoff, who is the founder and managing principal of Black Diamond Capital Management, has a proven track record of turning distressed situations into successful enterprises across multiple industries, according to the release. He has been a resident of the U.S. Virgin Islands since 2011 and has supported the area's economic development, particularly after the hurricanes in 2017 that shuttered several of the territories' resorts and businesses.

In a statement, Mr. Deckoff said, "There is simply no place in the world as special as the U.S. Virgin Islands, and I am humbled by the opportunity to share its splendor with visitors in a manner that will provide economic benefits to the region while respecting its culture, history, and natural beauty."

The resort is expected to feature 25 rooms and open its doors to guests in 2025. Mr. Deckoff is currently in the process of retaining architects and engineers to develop the project. The sale of the islands was previously owned by the late Jeffrey Epstein, and a significant portion of the sale proceeds will be paid to the Government of the U.S. Virgin Islands under a [previously announced settlement agreement with Mr. Epstein's estate](#).

The acquisition of the islands and the development of the luxury resort are expected to provide a much-needed boost to the tourism industry in the U.S. Virgin Islands and create job opportunities for locals, according to the release. The project is also expected to stimulate economic growth in the region, making it an exciting development for the islands and the local community.